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Total No. of Questions : 9 ]

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**57702**

**B.B.A. (II) 1st Semester  
Examination, March-2021**  
(New Scheme 2014-17)

**BUSINESS ECONOMICS**

Paper-BBA-II-N102

Time : Three Hours ]

[ Maximum Marks : 80

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note :- Section-A is compulsory. Section-B is divided into four Units. (two questions from each Unit).

Four questions are to be attempted by selecting

one question from each Unit. All questions will

carry equal marks.

**Section-A**

1. Explain the following :

- Managerial Economist
- Profit Maximization
- Consumer Behavior
- Demand Forecasting
- MR and MC
- Cost curve
- Break-even Analysis
- Monopoly

**Section-B**

**Unit-I**

- Define Managerial Economics. Explain its scope and importance for managerial decisions.
- Write short notes on the following :
  - Baumol's Sales Maximization Theory
  - Nature of Marginal Analysis

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### Unit-II

4. State and explain the law of diminishing marginal utility.<sup>7</sup>
5. Explain fully the concept of price elasticity of demand. 2.5.

### Unit-III

6. Discuss the various concepts of cost curves. How do they differ between short-run and long-run?
7. State and explain the theory of law of variable proportions.

### Unit-IV

8. Show how price and output are determined under the conditions of perfect competition in the long run.
9. Write short notes on the following :
  - (a) Price Discrimination<sup>7</sup>
  - (b) Oligopoly